

**SPORTS STARS
(SPORTS MARKETING SERVICES) LIMITED**

UNAUDITED

FINANCIAL STATEMENTS

FOR THE 13 MONTHS ENDED 31 MARCH 2021



SPORTS STARS (SPORTS MARKETING SERVICES) LIMITED
REGISTERED NUMBER: 06340888

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	31 March 2021 £	29 February 2020 £
Fixed assets			
Tangible assets	5	3,627	3,108
		<u>3,627</u>	<u>3,108</u>
Current assets			
Debtors: amounts falling due within one year	6	15,214	11,424
Cash at bank and in hand		243,190	222,494
		<u>258,404</u>	<u>233,918</u>
Creditors: amounts falling due within one year	7	(29,531)	(32,555)
Net current assets		<u>228,873</u>	<u>201,363</u>
Total assets less current liabilities		<u>232,500</u>	<u>204,471</u>
Net assets		<u>232,500</u>	<u>204,471</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		232,498	204,469
		<u>232,500</u>	<u>204,471</u>

SPORTS STARS (SPORTS MARKETING SERVICES) LIMITED
REGISTERED NUMBER: 06340888

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the 13 months in question in accordance with section 476 of the Companies Act 2006.

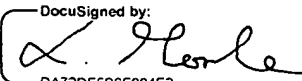
The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 August 2021.

DocuSigned by:

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L Morle
Director

The notes on pages 3 to 8 form part of these financial statements.

SPORTS STARS (SPORTS MARKETING SERVICES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 13 MONTHS ENDED 31 MARCH 2021

1. General information

Sports Stars (Sports Marketing Services) Ltd is a private limited company limited by share capital, incorporated in England and Wales. The company's registration number is 06340888. The address of the registered office is shown on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

SPORTS STARS (SPORTS MARKETING SERVICES) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 13 MONTHS ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company contributes into a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

SPORTS STARS (SPORTS MARKETING SERVICES) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 13 MONTHS ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

SPORTS STARS (SPORTS MARKETING SERVICES) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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3. Employees

The average monthly number of employees, including directors, during the 13 months was 1 (2020 - 1).

4. Intangible assets

	Goodwill £
Cost	
At 1 March 2020	10,000
At 31 March 2021	<u>10,000</u>
Amortisation	
At 1 March 2020	10,000
At 31 March 2021	<u>10,000</u>
Net book value	
At 31 March 2021	<u><u>-</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 March 2020	9,880
Additions	1,954
At 31 March 2021	11,834
Depreciation	
At 1 March 2020	6,772
Charge for the 13 months on owned assets	1,435
At 31 March 2021	8,207
Net book value	
At 31 March 2021	3,627

6. Debtors

	31 March 2021 £	29 February 2020 £
Trade debtors	15,214	11,424
	15,214	11,424

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Creditors: Amounts falling due within one year

	31 March 2021 £	<i>29 February 2020 £</i>
Corporation tax	15,788	16,591
Other taxation and social security	10,267	9,406
Other creditors	1,864	4,946
Accruals and deferred income	1,612	1,612
	<hr/> 29,531 <hr/>	<hr/> 32,555 <hr/>

8. Pension commitments

The Company contributes into a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £42,000 (2020 - £64,000). Contributions totalling £nil (2020 - £nil) were payable to the fund at the balance sheet date and are included in creditors.